

LAPL 15.5

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

AMERICAN STEAMSHIP OWNERS MUTUAL
PROTECTION AND INDEMNITY
ASSOCIATION, INC.,

Plaintiff,

v.

ALCOA STEAMSHIP CO., INC. and THE
OTHER ENTITIES LISTED ON EXHIBIT A TO
SECOND AMENDED COMPLAINT,

Defendants.

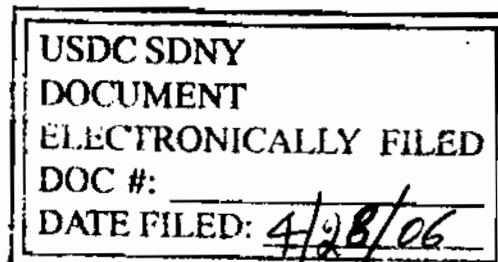
Case No. 04 CV 04309 (LAK) (JCF)

**STIPULATION BY FOSS
MARITIME COMPANY TO BE
BOUND BY THE FINAL DECISION
OF THIS COURT OR THE FINAL
SETTLEMENT OF THE PARTIES**

IT IS HEREBY STIPULATED AND AGREED by and between plaintiff, American Steamship Owners Mutual Protection and Indemnity Association, Inc. (the "American Club") and defendant, Foss Maritime Company ("Foss"), through their respective counsel as follows:

1. In consideration of the following provisions, and solely with respect to the insurance years of Foss' membership in the American Club prior to February 20, 1989, Foss hereby agrees to be irrevocably bound (a) by the final decisions of this Court, after appeals, if any, with respect to the claims and defenses of all parties adjudicated in this action, or, in the alternative (b) by the terms of any final settlement agreement entered into by all of the defendants which have actively prosecuted their claims and defenses in this action and which settlement terminates this action.
2. Foss will be bound by any judgment or settlement in the New York proceedings (American Steamship Owners Mutual Protection and Indemnity Association, Inc. v. Alcoa Steamship Co., Inc. et al., USDC, SDNY, Docket No. 1:04-CV-04309 (LAK) (JCF)) only proportionally to Foss' percentage of premiums paid to the American Club, and only with regard

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to the years that Foss was a member of the American Club during the relevant period.

3. Unless otherwise requested, in writing, Foss need not make a further appearance herein or serve or file any additional pleadings and Foss' failure to do so will not be deemed a default.

4. Foss may be deleted from all service lists herein and no pleadings or notices need be served by any party upon Foss.

5. Foss agrees to respond to interrogatories and document requests served upon it by any other party to this action, reserving all proper objections thereto it may have.

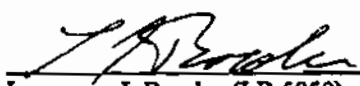
6. Foss will be notified of the final resolution of this matter.

7. Foss agrees that this Court has personal jurisdiction over it in this action and that this Stipulation may be enforced against it by this Court.

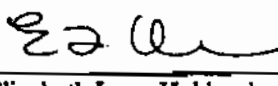
8. All defendants who have appeared in this action have been given notice of this Stipulation and an opportunity to object thereto; and to date, no objections have been received.

Dated: April 6, 2006
New York, New York

American Steamship Owners Mutual
Protection & Indemnity Assoc., Inc.

By: 
Lawrence J. Bowles (LB 5950)
Nourse & Bowles, LLP
One Exchange Plaza
New York, New York 10006
(212) 952-6200
(212) 952-0345
lbowles@nb-ny.com

Foss Maritime Company

By: 
Elizabeth Lynn Hubbard
Garvey Schubert Barer
1191 Second Avenue, 18th Floor
Seattle, Washington 98101-2939
(206) 464-3939
(206) 464-0125
lhubbard@gsblaw.com

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SO ORDERED:



U.S.D.J.

4/27/06